HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: April 2016

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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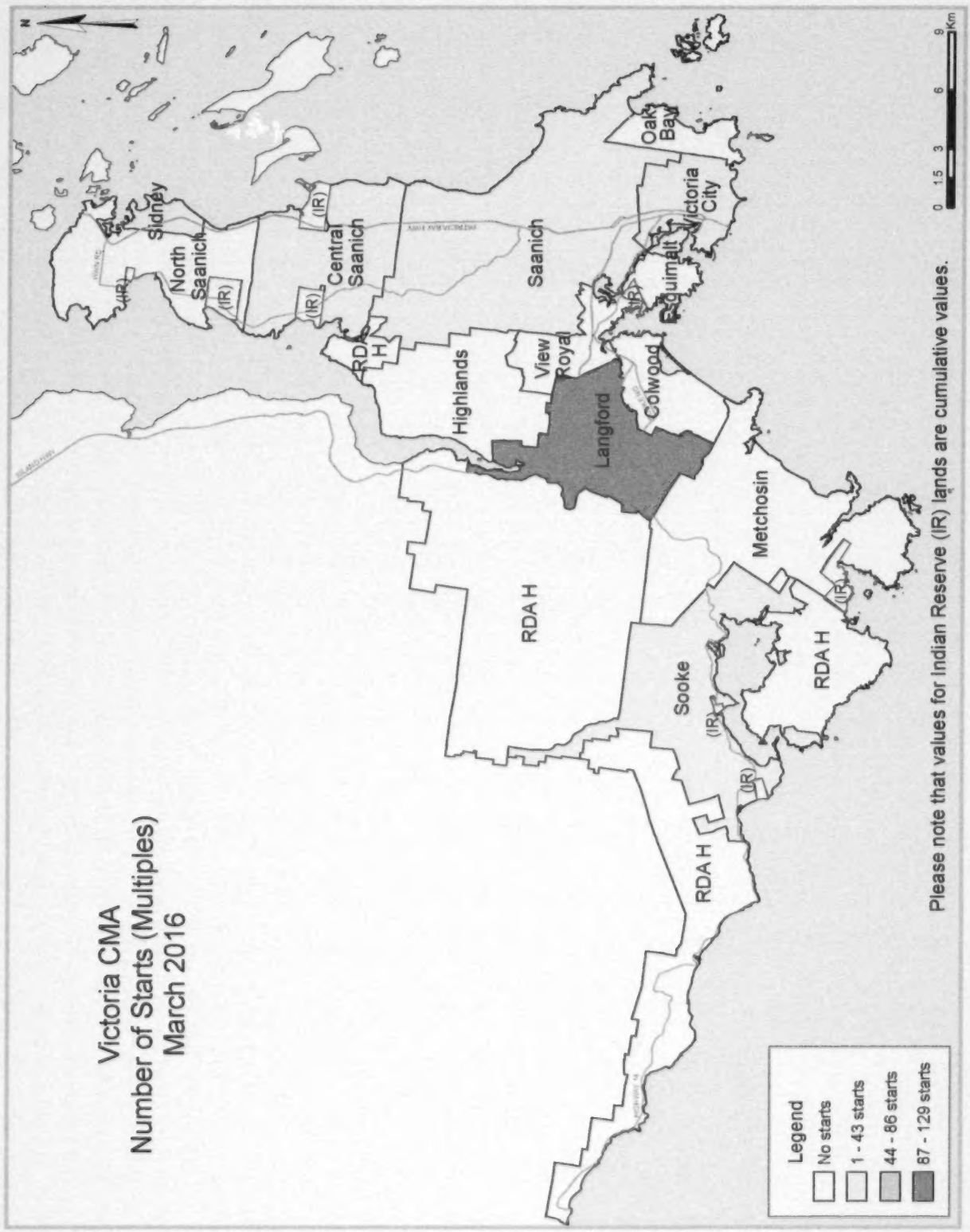
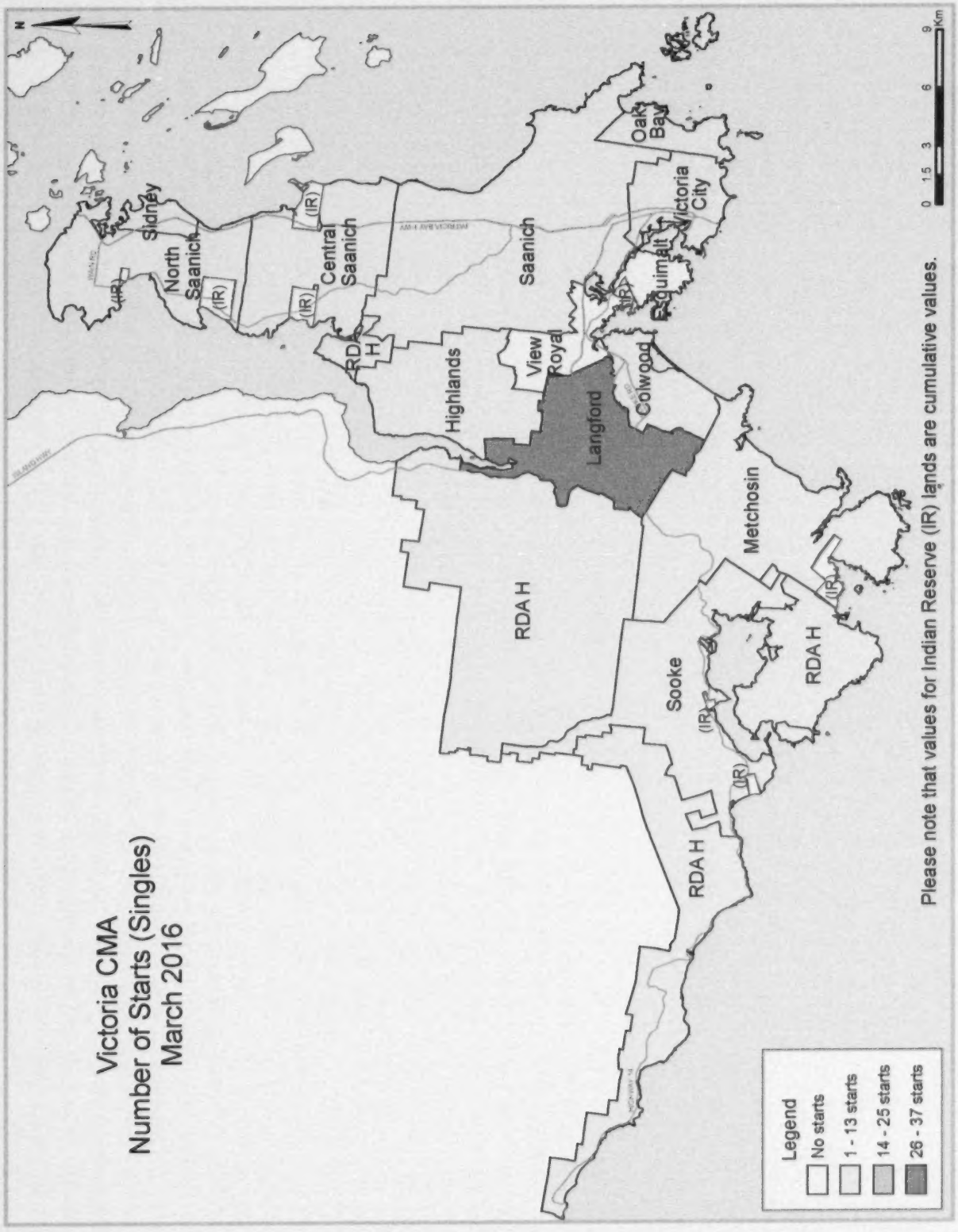
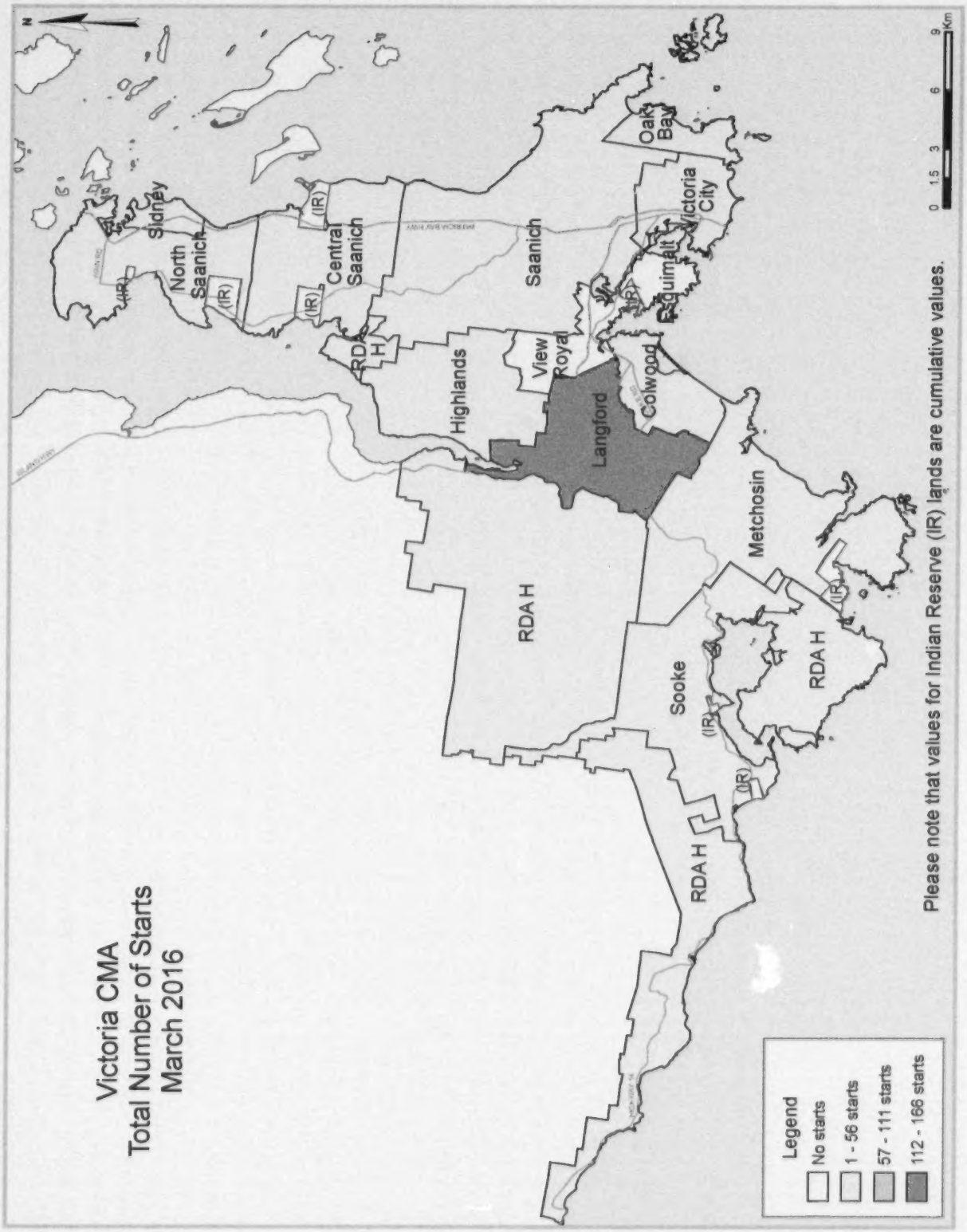
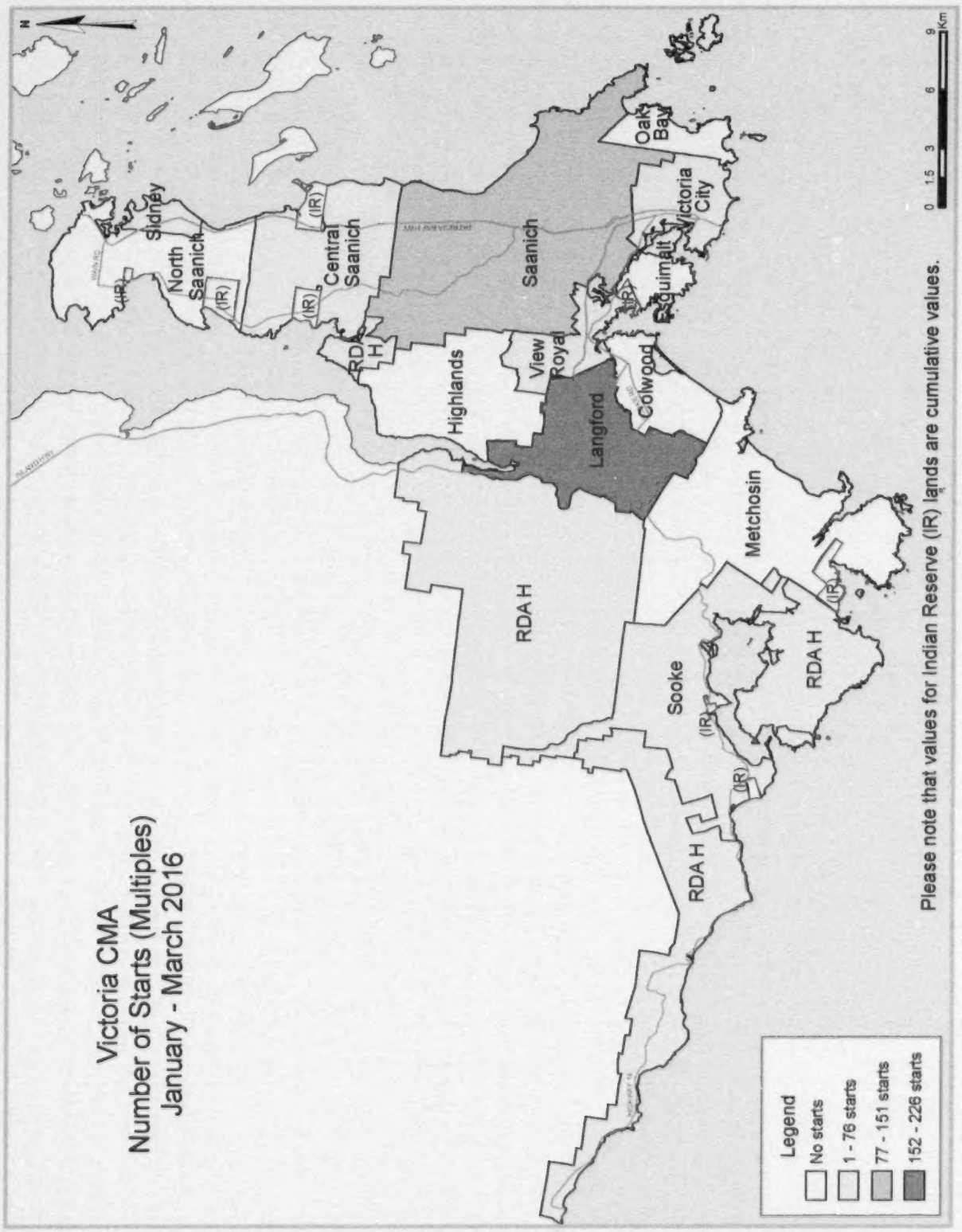
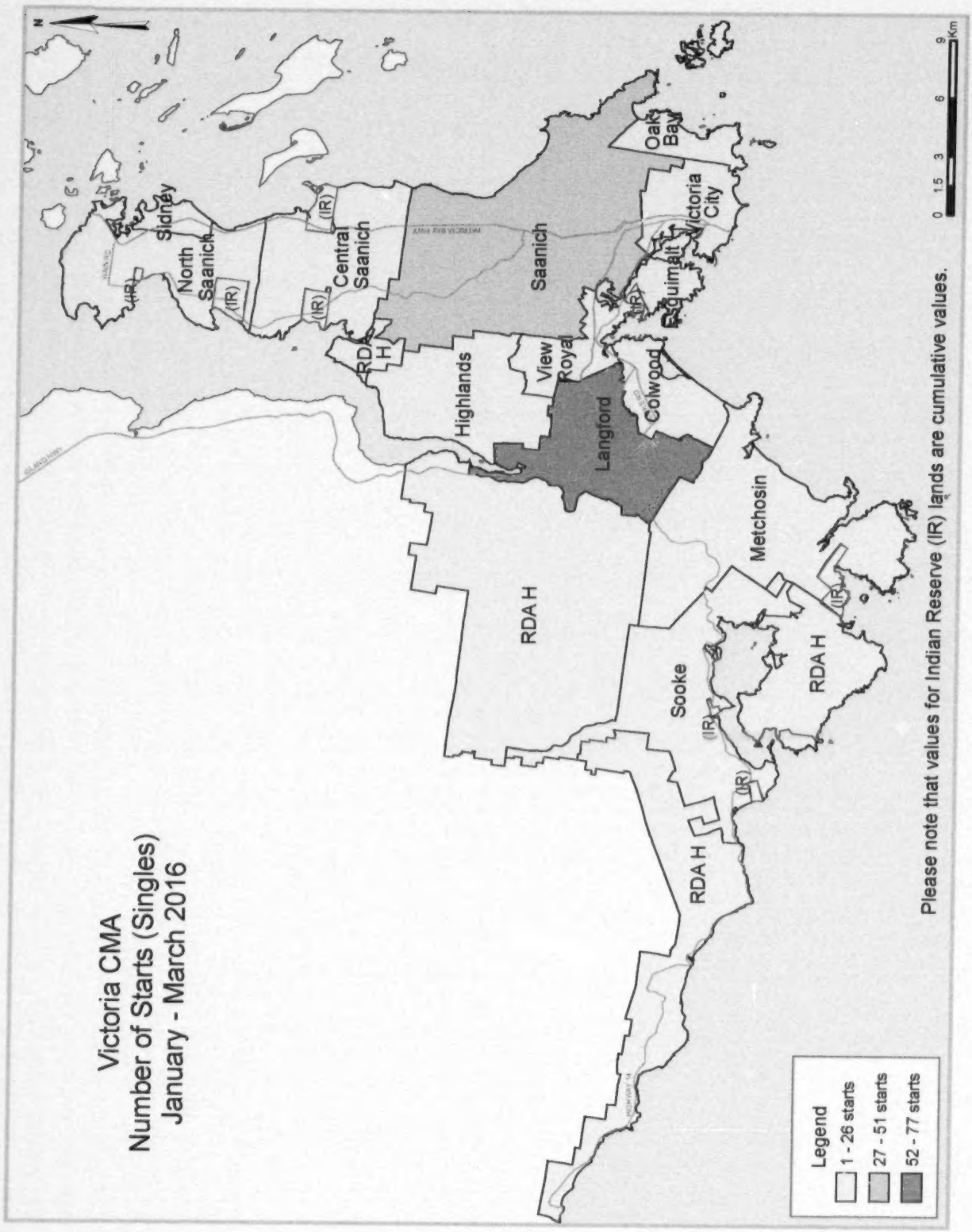
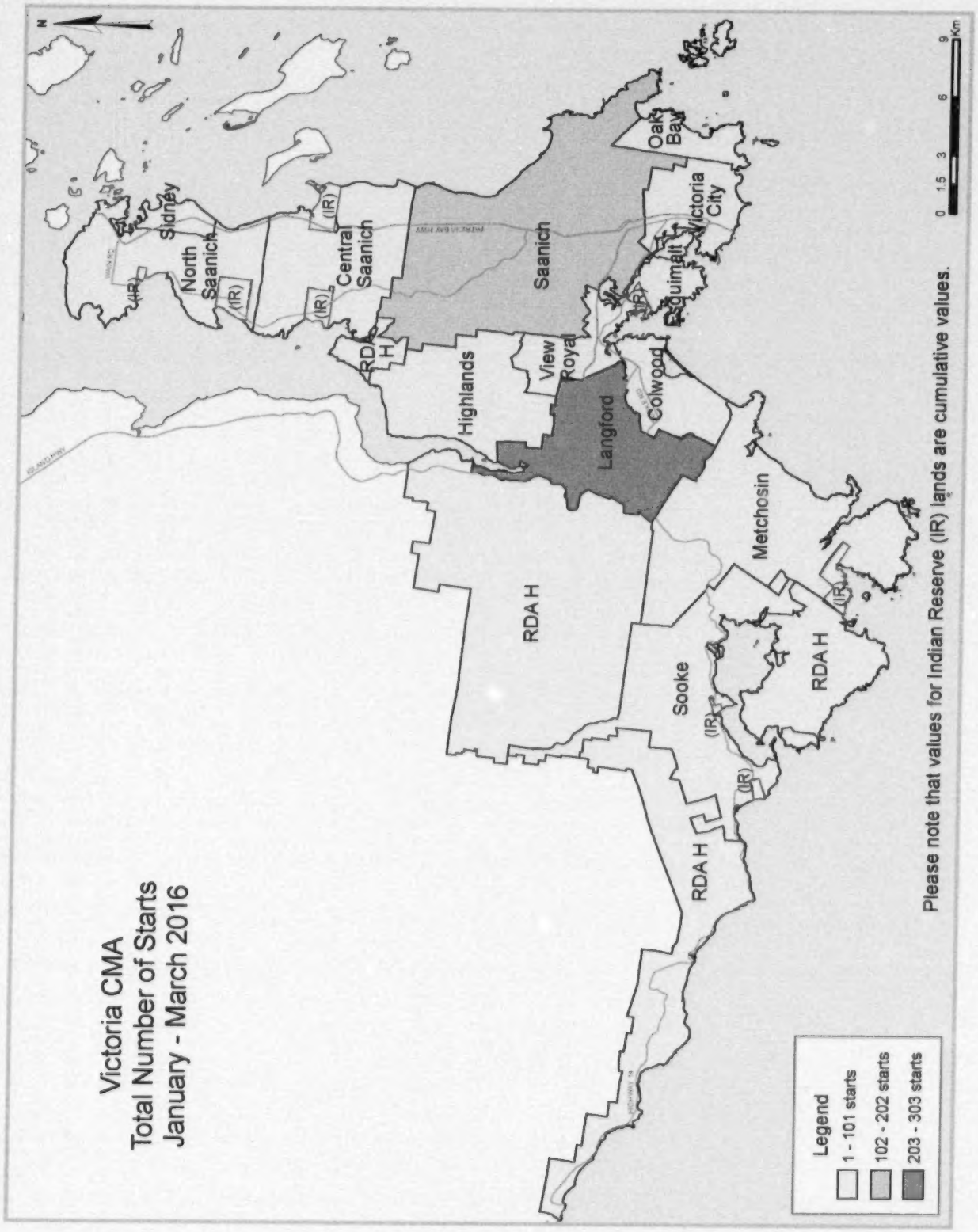

Victoria CMA
Number of Starts (Multiples)
March 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 43 starts
44 - 86 starts
87 - 129 starts
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
March 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 37 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
March 2016
Legend
No starts
1 - 56 starts
57 - 111 starts
112 - 166 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - March 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 76 starts
77 - 151 starts
152 - 226 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - March 2016
Legend
1 - 26 starts
27 - 51 starts
52 - 77 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - March 2016
Legend
1 - 101 starts
102 - 202 starts
203 - 303 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2016		
Victoria CMA[1]	February 2016	March 2016
Trend[2]	1,932	2,251
SAAR	2,758	2,821
	March 2015	March 2016
Actual		
March - Single-Detached	57	88
March - Multiples	62	146
March - Total	119	234
January to March - Single-Detached	144	218
January to March - Multiples	332	375
January to March - Total	476	593

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2016	87	14	0	0	0	0	1	132	234
March 2015	56	4	0	0	9	40	1	9	119
% Change	55.4	**	n/a	n/a	-100.0	-100.0	0.0	**	96.6
Year-to-date 2016	212	20	0	0	23	43	6	289	593
Year-to-date 2015	140	10	0	1	52	198	3	72	476
% Change	51.4	100.0	n/a	-100.0	-55.8	-78.3	100.0	**	24.6
UNDER CONSTRUCTION									
March 2016	574	38	0	4	102	332	14	855	1,919
March 2015	369	42	0	9	157	784	8	318	1,687
% Change	55.6	-9.5	n/a	-55.6	-35.0	-57.7	75.0	168.9	13.8
COMPLETIONS									
March 2016	37	4	0	0	18	58	0	13	130
March 2015	33	4	0	2	0	0	1	8	48
% Change	12.1	0.0	n/a	-100.0	n/a	n/a	-100.0	62.5	170.8
Year-to-date 2016	114	21	0	3	41	147	1	38	365
Year-to-date 2015	132	12	0	5	8	0	4	76	237
% Change	-13.6	75.0	n/a	-40.0	**	n/a	-75.0	-50.0	54.0
COMPLETED & NOT ABSORBED									
March 2016	25	7	0	0	28	112	n/a	n/a	172
March 2015	72	11	0	3	40	187	n/a	n/a	313
% Change	-65.3	-36.4	n/a	-100.0	-30.0	-40.1	n/a	n/a	-45.0
ABSORBED									
March 2016	47	7	0	0	23	64	n/a	n/a	141
March 2015	37	8	0	3	5	40	n/a	n/a	93
% Change	27.0	-12.5	n/a	-100.0	**	60.0	n/a	n/a	51.6
Year-to-date 2016	123	22	0	3	57	184	n/a	n/a	389
Year-to-date 2015	127	14	0	6	18	130	n/a	n/a	295
% Change	-3.1	57.1	n/a	-50.0	**	41.5	n/a	n/a	31.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
March 2016	3	0	0	0	0	0	0	2	5
March 2015	1	2	0	0	0	0	0	0	3
Oak Bay									
March 2016	3	0	0	0	0	0	0	0	3
March 2015	4	0	0	0	0	0	0	0	4
Esquimalt									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
Saanich									
March 2016	7	0	0	0	0	0	0	4	11
March 2015	6	0	0	0	0	14	0	2	22
Central Saanich									
March 2016	1	2	0	0	0	0	0	1	4
March 2015	4	0	0	0	0	0	0	0	4
North Saanich									
March 2016	1	0	0	0	0	0	0	0	1
March 2015	1	0	0	0	0	0	0	0	1
Sidney									
March 2016	6	6	0	0	0	0	0	1	13
March 2015	6	0	0	0	6	0	0	1	13
View Royal									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
March 2016	2	0	0	0	0	0	0	0	2
March 2015	0	0	0	0	0	0	0	0	0
Highlands									
March 2016	9	0	0	0	0	0	0	0	9
March 2015	2	0	0	0	0	0	0	0	2
Langford									
March 2016	37	6	0	0	0	0	0	123	166
March 2015	24	2	0	0	3	26	0	6	61
Colwood									
March 2016	12	0	0	0	0	0	0	0	12
March 2015	4	0	0	0	0	0	0	0	4
Metchosin									
March 2016	1	0	0	0	0	0	0	0	1
March 2015	3	0	0	0	0	0	0	0	3
Sooke									
March 2016	5	0	0	0	0	0	1	1	7
March 2015	1	0	0	0	0	0	0	0	1
First Nations									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	1	0	1
Victoria CMA									
March 2016	87	14	0	0	0	0	1	132	234
March 2015	56	4	0	0	9	40	1	9	119

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
March 2016	23	8	0	0	16	116	1	417	581
March 2015	20	10	0	0	15	321	0	7	373
Oak Bay									
March 2016	33	0	0	0	0	0	0	0	33
March 2015	30	0	0	0	0	0	0	17	47
Esquimalt									
March 2016	8	2	0	0	0	0	0	1	11
March 2015	10	2	0	0	10	35	0	0	57
Saanich									
March 2016	89	2	0	3	0	57	1	119	271
March 2015	49	0	0	3	18	170	0	9	249
Central Saanich									
March 2016	18	2	0	0	0	0	0	59	79
March 2015	27	10	0	0	21	0	0	4	62
North Saanich									
March 2016	19	0	0	0	0	0	0	0	19
March 2015	19	0	0	0	0	0	0	0	19
Sidney									
March 2016	30	10	0	0	0	49	1	3	93
March 2015	10	2	0	0	13	15	0	2	42
View Royal									
March 2016	6	0	0	0	26	43	0	1	76
March 2015	6	0	0	0	7	87	0	1	101
Reg. Dist. Area H									
March 2016	22	0	0	0	0	0	1	1	24
March 2015	13	0	0	2	0	0	1	0	16
Highlands									
March 2016	14	0	0	0	0	0	0	0	14
March 2015	5	0	0	0	0	0	0	0	5
Langford									
March 2016	220	14	0	0	53	55	1	246	589
March 2015	112	10	0	1	51	124	2	203	503
Colwood									
March 2016	45	0	0	1	0	12	0	2	60
March 2015	28	2	0	0	0	0	1	66	97
Metchosin									
March 2016	7	0	0	0	0	0	0	0	7
March 2015	6	0	0	0	0	0	0	0	6
Sooke									
March 2016	40	0	0	0	7	0	1	6	54
March 2015	34	6	0	3	22	32	1	9	107
First Nations									
March 2016	0	0	0	0	0	0	8	0	8
March 2015	0	0	0	0	0	0	3	0	3
Victoria CMA									
March 2016	574	38	0	4	102	332	14	855	1,919
March 2015	369	42	0	9	157	784	8	318	1,687

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
March 2016	2	0	0	0	3	14	0	0	19
March 2015	4	2	0	0	0	0	0	2	8
Oak Bay									
March 2016	2	0	0	0	0	0	0	0	2
March 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
Saanich									
March 2016	4	2	0	0	0	0	0	2	8
March 2015	2	0	0	0	0	0	0	2	4
Central Saanich									
March 2016	3	0	0	0	0	0	0	3	6
March 2015	1	0	0	0	0	0	0	1	2
North Saanich									
March 2016	4	0	0	0	0	0	0	0	4
March 2015	1	0	0	0	0	0	0	0	1
Sidney									
March 2016	2	0	0	0	7	0	0	1	10
March 2015	0	0	0	0	0	0	0	0	0
View Royal									
March 2016	0	2	0	0	8	0	0	0	10
March 2015	0	2	0	0	0	0	0	0	2
Reg. Dist. Area H									
March 2016	5	0	0	0	0	0	0	0	5
March 2015	1	0	0	0	0	0	0	0	1
Highlands									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
Langford									
March 2016	10	0	0	0	0	0	0	7	17
March 2015	16	0	0	0	0	0	0	3	19
Colwood									
March 2016	0	0	0	0	0	44	0	0	44
March 2015	6	0	0	0	0	0	0	0	6
Metchosin									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
Sooke									
March 2016	5	0	0	0	0	0	0	0	5
March 2015	1	0	0	2	0	0	0	0	3
First Nations									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	1	0	1
Victoria CMA									
March 2016	37	4	0	0	18	58	0	13	130
March 2015	33	4	0	2	0	0	1	8	48

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket March 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
March 2016	0	0	0	0	10	36	n/a	n/a	46
March 2015	4	3	0	0	7	51	n/a	n/a	65
Oak Bay									
March 2016	2	0	0	0	0	7	n/a	n/a	9
March 2015	5	0	0	0	0	7	n/a	n/a	12
Esquimalt									
March 2016	0	2	0	0	0	0	n/a	n/a	2
March 2015	0	0	0	0	1	4	n/a	n/a	5
Saanich									
March 2016	0	0	0	0	0	8	n/a	n/a	8
March 2015	2	0	0	0	4	32	n/a	n/a	38
Central Saanich									
March 2016	1	1	0	0	0	0	n/a	n/a	2
March 2015	1	0	0	0	2	10	n/a	n/a	13
North Saanich									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
March 2016	1	1	0	0	3	0	n/a	n/a	5
March 2015	0	0	0	0	2	0	n/a	n/a	2
View Royal									
March 2016	0	0	0	0	3	10	n/a	n/a	13
March 2015	1	0	0	0	4	3	n/a	n/a	8
Reg. Dist. Area H									
March 2016	5	0	0	0	0	0	n/a	n/a	5
March 2015	9	0	0	0	0	0	n/a	n/a	9
Highlands									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	2	0	0	0	0	0	n/a	n/a	2
Langford									
March 2016	11	0	0	0	1	25	n/a	n/a	37
March 2015	29	4	0	0	3	74	n/a	n/a	110
Colwood									
March 2016	0	1	0	0	0	20	n/a	n/a	21
March 2015	13	0	0	1	0	0	n/a	n/a	14
Metchosin									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
March 2016	5	2	0	0	11	6	n/a	n/a	24
March 2015	6	4	0	2	17	6	n/a	n/a	35
First Nations									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
March 2016	25	7	0	0	28	112	n/a	n/a	172
March 2015	72	11	0	3	40	187	n/a	n/a	313

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
March 2016	4	1	0	0	3	27	n/a	n/a	35
March 2015	3	3	0	0	0	17	n/a	n/a	23
Oak Bay									
March 2016	2	0	0	0	0	0	n/a	n/a	2
March 2015	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
March 2016	0	0	0	0	5	0	n/a	n/a	5
March 2015	1	0	0	1	0	0	n/a	n/a	2
Saanich									
March 2016	7	2	0	0	0	6	n/a	n/a	15
March 2015	6	2	0	0	2	13	n/a	n/a	23
Central Saanich									
March 2016	3	0	0	0	0	0	n/a	n/a	3
March 2015	1	0	0	0	0	4	n/a	n/a	5
North Saanich									
March 2016	5	0	0	0	0	0	n/a	n/a	5
March 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
March 2016	2	1	0	0	5	0	n/a	n/a	8
March 2015	0	1	0	0	0	0	n/a	n/a	1
View Royal									
March 2016	0	2	0	0	7	3	n/a	n/a	12
March 2015	1	2	0	0	3	0	n/a	n/a	6
Reg. Dist. Area H									
March 2016	6	0	0	0	0	0	n/a	n/a	6
March 2015	2	0	0	0	0	0	n/a	n/a	2
Highlands									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
March 2016	14	1	0	0	0	4	n/a	n/a	19
March 2015	19	0	0	0	0	6	n/a	n/a	25
Colwood									
March 2016	0	0	0	0	0	24	n/a	n/a	24
March 2015	1	0	0	0	0	0	n/a	n/a	1
Metchosin									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
March 2016	4	0	0	0	3	0	n/a	n/a	7
March 2015	2	0	0	2	0	0	n/a	n/a	4
First Nations									
March 2016	0	0	0	0	0	0	n/a	n/a	0
March 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
March 2016	47	7	0	0	23	64	n/a	n/a	141
March 2015	37	8	0	3	5	40	n/a	n/a	93

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2016

Submarket	*Single*		*Semi*		*Row*		*Apt. & Other*		*Total*		
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	% Change
Victoria City	3	1	0	2	0	0	2	0	5	3	66.7
Oak Bay	3	4	0	0	0	0	0	0	3	4	-25.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	7	6	0	0	0	0	4	16	11	22	-50.0
Central Saanich	1	4	2	0	0	0	1	0	4	4	0.0
North Saanich	1	1	0	0	0	0	0	0	1	1	0.0
Sidney	6	6	6	0	0	6	1	1	13	13	0.0
View Royal	0	0	0	0	0	0	0	0	0	0	n/a
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	9	2	0	0	0	0	0	0	9	2	**
Langford	37	24	6	2	0	3	123	32	166	61	172.1
Colwood	12	4	0	0	0	0	0	0	12	4	200.0
Metchosin	1	3	0	0	0	0	0	0	1	3	-66.7
Sooke	6	1	0	0	0	0	1	0	7	1	**
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	88	57	14	4	0	9	132	49	234	119	96.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	7	5	4	6	4	4	5	85	20	100	-80.0
Oak Bay	10	9	0	0	0	0	0	0	10	9	11.1
Esquimalt	2	2	0	0	0	0	0	0	2	2	0.0
Saanich	31	12	0	0	0	0	104	21	135	33	**
Central Saanich	8	13	2	0	0	0	7	1	17	14	21.4
North Saanich	5	5	0	0	0	0	0	0	5	5	0.0
Sidney	16	7	6	0	0	13	2	2	24	22	9.1
View Royal	2	1	2	0	8	7	0	43	12	51	-76.5
Reg. Dist. Area H	5	1	0	0	0	0	1	0	6	1	**
Highlands	9	3	0	0	0	0	0	0	9	3	200.0
Langford	77	55	10	10	7	20	209	81	303	166	82.5
Colwood	25	14	0	0	0	0	0	2	25	16	56.3
Metchosin	1	4	0	0	0	0	0	0	1	4	-75.0
Sooke	16	11	0	2	0	0	4	35	20	48	-58.3
First Nations	4	2	0	0	0	0	0	0	4	2	100.0
Victoria CMA	218	144	24	18	19	44	332	270	593	476	24.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Victoria City	0	0	0	0	0	0	2	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	14	4	2
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	6	0	0	0	0	1	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	3	0	0	0	26	123	6
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	9	0	0	0	40	132	9

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	4	4	0	0	0	83	5	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	43	14	61	7
Central Saanich	0	0	0	0	0	0	7	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	13	0	0	0	0	2	2
View Royal	8	7	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	7	20	0	0	0	26	209	55
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	4	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	19	44	0	0	43	198	289	72

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market March 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Victoria City	3	3	0	0	2	0	5	3
Oak Bay	3	4	0	0	0	0	3	4
Esquimalt	0	0	0	0	0	0	0	0
Saanich	7	6	0	14	4	2	11	22
Central Saanich	3	4	0	0	1	0	4	4
North Saanich	1	1	0	0	0	0	1	1
Sidney	12	6	0	6	1	1	13	13
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	2	0	0	0	0	0	2	0
Highlands	9	2	0	0	0	0	9	2
Langford	43	26	0	29	123	6	166	61
Colwood	12	4	0	0	0	0	12	4
Metchosin	1	3	0	0	0	0	1	3
Sooke	5	1	0	0	2	0	7	1
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	101	60	0	49	133	10	234	119

Table 2.5: Starts by Submarket and by Intended Market January - March 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	7	6	91	5	2	20	100
Oak Bay	10	9	0	0	0	0	10	9
Esquimalt	2	2	0	0	0	0	2	2
Saanich	31	11	43	15	61	7	135	33
Central Saanich	10	13	0	0	7	1	17	14
North Saanich	5	5	0	0	0	0	5	5
Sidney	22	7	0	13	2	2	24	22
View Royal	2	1	10	50	0	0	12	51
Reg. Dist. Area H	4	1	0	0	2	0	6	1
Highlands	9	3	0	0	0	0	9	3
Langford	87	61	7	50	209	55	303	166
Colwood	25	14	0	0	0	2	25	16
Metchosin	1	4	0	0	0	0	1	4
Sooke	15	12	0	32	5	4	20	48
First Nations	0	0	0	0	4	2	4	2
Victoria CMA	232	150	66	251	295	75	593	476

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	% Change
Victoria City	2	4	0	2	3	0	14	2	19	8	137.5
Oak Bay	2	1	0	0	0	0	0	0	2	1	100.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	4	2	2	0	0	0	2	2	8	4	100.0
Central Saanich	3	1	0	0	0	0	3	1	6	2	200.0
North Saanich	4	1	0	0	0	0	0	0	4	1	**
Sidney	2	0	4	0	3	0	1	0	10	0	n/a
View Royal	0	0	2	2	8	0	0	0	10	2	**
Reg. Dist. Area H	5	1	0	0	0	0	0	0	5	1	**
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	10	16	0	0	0	0	7	3	17	19	-10.5
Colwood	0	6	0	0	0	0	44	0	44	6	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	5	3	0	0	0	0	0	0	5	3	66.7
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	37	36	8	4	14	0	71	8	130	48	170.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	4	6	4	6	6	0	72	8	86	20	**
Oak Bay	8	5	0	0	0	0	0	0	8	5	60.0
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	16	12	2	2	4	0	10	3	32	17	88.2
Central Saanich	7	4	8	0	0	4	5	1	20	9	122.2
North Saanich	10	10	0	0	0	0	0	0	10	10	0.0
Sidney	5	3	6	0	3	0	2	0	16	3	**
View Royal	0	2	2	4	11	0	0	0	13	6	116.7
Reg. Dist. Area H	9	7	0	0	0	0	0	0	9	7	28.6
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	38	48	1	2	4	0	16	60	59	110	-46.4
Colwood	4	18	2	0	7	0	46	0	59	18	**
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	15	21	2	2	0	0	34	4	51	27	88.9
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	118	141	27	16	35	4	185	76	365	237	54.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Victoria City	3	0	0	0	14	0	0	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	2	2
Central Saanich	0	0	0	0	0	0	3	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	0	1	0
View Royal	8	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	7	3
Colwood	0	0	0	0	44	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	14	0	0	0	58	0	13	8

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	6	0	0	0	71	0	1	8
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	0	0	10	3
Central Saanich	0	4	0	0	0	0	5	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	0	2	0
View Royal	11	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	16	60
Colwood	7	0	0	0	44	0	2	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	32	0	2	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	35	4	0	0	147	0	38	76

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2016

Submarket	Freehold		Condominium		Rental		Total*	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Victoria City	2	6	17	0	0	2	19	8
Oak Bay	2	1	0	0	0	0	2	1
Esquimalt	0	0	0	0	0	0	0	0
Saanich	6	2	0	0	2	2	8	4
Central Saanich	3	1	0	0	3	1	6	2
North Saanich	4	1	0	0	0	0	4	1
Sidney	2	0	7	0	1	0	10	0
View Royal	2	2	8	0	0	0	10	2
Reg. Dist. Area H	5	1	0	0	0	0	5	1
Highlands	0	0	0	0	0	0	0	0
Langford	10	16	0	0	7	3	17	19
Colwood	0	6	44	0	0	0	44	6
Metchosin	0	0	0	0	0	0	0	0
Sooke	5	1	0	2	0	0	5	3
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	41	37	76	2	13	9	130	48

Table 3.5: Completions by Submarket and by Intended Market
January - March 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	8	12	77	0	1	8	86	20
Oak Bay	8	5	0	0	0	0	8	5
Esquimalt	1	2	0	0	0	0	1	2
Saanich	17	14	5	0	10	3	32	17
Central Saanich	14	4	0	4	6	1	20	9
North Saanich	10	10	0	0	0	0	10	10
Sidney	7	2	7	0	2	1	16	3
View Royal	2	4	11	2	0	0	13	6
Reg. Dist. Area H	9	6	0	1	0	0	9	7
Highlands	1	1	0	0	0	0	1	1
Langford	39	50	4	0	16	60	59	110
Colwood	6	18	51	0	2	0	59	18
Metchosin	0	0	0	0	0	1	0	1
Sooke	13	16	36	6	2	5	51	27
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	135	144	191	13	39	80	365	237

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
March 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	944,225
March 2015	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	5	62.5	3	37.5	8	-	944,225
Year-to-date 2015	0	0.0	1	20.0	1	20.0	1	20.0	2	40.0	5	-	-
Oak Bay													
March 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	-	2,236,688
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Esquimalt													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Saanich													
March 2016	0	0.0	0	0.0	2	28.6	3	42.9	2	28.6	7	-	1,324,071
March 2015	0	0.0	0	0.0	2	33.3	1	16.7	3	50.0	6	-	952,833
Year-to-date 2016	0	0.0	0	0.0	3	16.7	9	50.0	6	33.3	18	-	1,269,813
Year-to-date 2015	0	0.0	0	0.0	4	25.0	4	25.0	8	50.0	16	-	1,036,375
Central Saanich													
March 2016	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
March 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	3	42.9	3	42.9	1	14.3	7	-	937,425
Year-to-date 2015	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	-	-
North Saanich													
March 2016	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	887,720
March 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	2	18.2	2	18.2	4	36.4	3	27.3	11	-	887,720
Year-to-date 2015	1	8.3	7	58.3	2	16.7	1	8.3	1	8.3	12	-	566,809
Sidney													
March 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
View Royal													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	-	-
Reg. Dist. Area H													
March 2016	1	16.7	1	16.7	2	33.3	1	16.7	1	16.7	6	-	836,267
March 2015	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	1	14.3	1	14.3	2	28.6	2	28.6	1	14.3	7	-	836,267
Year-to-date 2015	3	50.0	1	16.7	1	16.7	0	0.0	1	16.7	6	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Langford													
March 2016	0	0.0	1	7.1	7	50.0	5	35.7	1	7.1	14	657,500	695,497
March 2015	10	52.6	5	26.3	3	15.8	1	5.3	0	0.0	19	400,000	444,132
Year-to-date 2016	4	9.5	13	31.0	15	35.7	8	19.0	2	4.8	42	562,500	604,889
Year-to-date 2015	18	37.5	22	45.8	7	14.6	1	2.1	0	0.0	48	432,500	447,629
Colwood													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	3	27.3	6	54.5	2	18.2	0	0.0	11	-	641,580
Metchosin													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Sooke													
March 2016	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	465,494
March 2015	1	25.0	1	25.0	2	50.0	0	0.0	0	0.0	4	-	493,675
Year-to-date 2016	1	6.7	10	66.7	3	20.0	1	6.7	0	0.0	15	-	512,859
Year-to-date 2015	10	55.6	5	27.8	2	11.1	1	5.6	0	0.0	18	-	437,717
First Nations													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
March 2016	1	2.1	6	12.8	17	36.2	15	31.9	8	17.0	47	700,000	904,641
March 2015	11	27.5	10	25.0	11	27.5	3	7.5	5	12.5	40	550,000	599,964
Year-to-date 2016	6	4.8	26	20.6	37	29.4	35	27.8	22	17.5	126	700,000	858,563
Year-to-date 2015	32	24.1	43	32.3	29	21.8	12	9.0	17	12.8	133	515,000	611,674

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2016						
Submarket	March 2016	March 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	944,225	-	n/a	944,225	-	n/a
Oak Bay	-	-	n/a	2,236,688	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,324,071	952,833	39.0	1,269,813	1,036,375	22.5
Central Saanich	-	-	n/a	937,425	-	n/a
North Saanich	887,720	-	n/a	887,720	566,809	56.6
Sidney	-	-	n/a	-	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	836,267	-	n/a	836,267	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	695,497	444,132	56.6	604,889	447,629	35.1
Colwood	-	-	n/a	-	641,580	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	465,494	493,675	-5.7	512,859	437,717	17.2
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	904,641	599,964	50.8	858,563	611,674	40.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
March 2016

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October	348	844	41	647,525	79	226	35	413,325	176	647	27	335,369
	November	269	754	36	597,699	50	223	22	463,007	159	582	27	309,893
	December	209	578	36	615,961	46	189	24	457,717	114	499	23	319,715
2016	January	225	607	37	635,917	58	172	34	400,713	151	511	30	334,775
	February	378	659	57	661,375	66	182	36	424,878	207	504	41	350,666
	March	537	766	70	671,766	132	160	83	482,844	276	479	58	320,987
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	418	920	22	559,363	94	259	18	397,850	229	731	16	327,689
	YTD 2016	1,140	677	55	661,245	256	171	51	449,292	634	498	43	333,961

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
March 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64		120.0	181	6.0	62.9	920
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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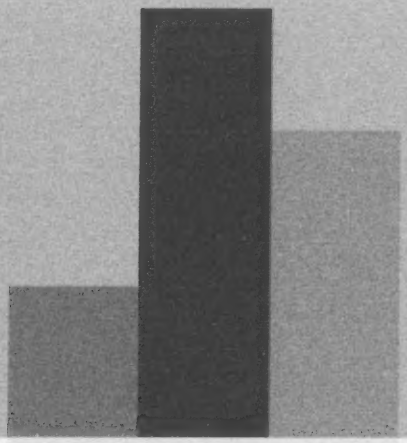

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